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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**Form 8-K**

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**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 31, 2023**

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**American Water Works Company, Inc.**

(Exact name of registrant as specified in its charter)

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Commission File Number: 001-34028

Delaware  
(State or other jurisdiction  
of incorporation)

51-0063696  
(IRS Employer  
Identification No.)

1 Water Street  
Camden, NJ 08102-1658  
(Address of principal executive offices, including zip code)  
(856) 955-4001  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$0.01 per share	AWK	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 8.01. Other Events.**

### **Filing of General Rate Case by Indiana-American Water Company**

On March 31, 2023, Indiana-American Water Company (“Indiana American Water”), a wholly owned subsidiary of American Water Works Company, Inc. (the “Company”), announced that on March 31, 2023, it filed a petition with the Indiana Utility Regulatory Commission (the “IURC”) requesting an adjustment to its water and wastewater rates. The petition seeks aggregate annualized incremental revenue of \$86.7 million, which would include three step increases, with \$43.2 million of the increase to be included in rates in January 2024, \$18.1 million in May 2024, and \$25.4 million in May 2025. The requested adjustment is based on a proposed return on equity of 10.6% and a capital structure with an equity component of 56.2%. For purposes of determining proposed rates, the requested adjustment is based on an equity component of 48.2% due to the regulatory practice in Indiana of including certain zero cost items or tax credit balances in the capital structure calculation. The petition is subject to approval by the IURC, and the general rate case is expected to be completed by the end of January 2024.

A copy of the press release issued by Indiana American Water on March 31, 2023, has been filed as [Exhibit 99.1](#) hereto and is incorporated herein by reference. References and links to websites and other information contained in this press release are not provided as active hyperlinks, and the information contained in or accessed through these hyperlinks shall not be incorporated into, or form a part of, this Current Report on Form 8-K.

### **Cautionary Statement Concerning Forward-Looking Statements**

Certain statements included in this Current Report on Form 8-K (or the exhibits thereto) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. In some cases, these forward-looking statements can be identified by words with prospective meanings such as “intend,” “plan,” “estimate,” “believe,” “anticipate,” “expect,” “predict,” “project,” “propose,” “assume,” “forecast,” “outlook,” “future,” “pending,” “goal,” “objective,” “potential,” “continue,” “seek to,” “may,” “can,” “will,” “should” and “could,” or the negative of such terms or other variations or similar expressions. These forward-looking statements are predictions based on the Company’s current expectations and assumptions regarding future events. They are not guarantees or assurances of any outcomes, performance or achievements, and readers are cautioned not to place undue reliance upon them. The forward-looking statements are subject to a number of estimates and assumptions, and known and unknown risks, uncertainties and other factors. Actual results may differ materially from those discussed in the forward-looking statements included in this Current Report on Form 8-K as a result of the factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission (the “SEC”) on February 15, 2023, and other filings with the SEC, and additional risks and uncertainties, including with respect to (1) the terms of any settlement agreement or stipulation, and/or final order of the IURC, with respect to the above-referenced general rate case; (2) the timing of the implementation of new rates under the general rate case; (3) regulatory, legislative, local or municipal actions affecting the water and wastewater industries, which could adversely affect the Company and/or Indiana American Water; and (4) other economic, financial, political, business and other factors that may impact or affect the water and wastewater industries generally, or the Company or Indiana American Water specifically.

These forward-looking statements are qualified by, and should be read together with, the risks and uncertainties set forth above and the risk factors included in the Company’s annual and quarterly reports as filed with the SEC, and readers should refer to such risks, uncertainties and risk factors in evaluating such forward-looking statements. Any forward-looking statements speak only as of the date of this Current Report on Form 8-K. The Company does not have any obligation or intention to update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances, or otherwise, except as otherwise required by the federal securities laws. New factors emerge from time to time, and it is not possible for us to predict all such factors. Furthermore, it may not be possible to assess the impact of any such factor on the Company’s or Indiana American Water’s business, either viewed independently or together, or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

## **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits to this Current Report have been provided herewith as noted below:

<b>Exhibit No.</b>	<b>Description</b>
99.1*	<a href="#">Press Release, dated March 31, 2023, issued by Indiana American Water.</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are included and formatted as Inline XBRL).

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\* Filed herewith.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**AMERICAN WATER WORKS COMPANY, INC.**

Dated: March 31, 2023

By: /s/ JOHN C. GRIFFITH

John C. Griffith

Executive Vice President and Chief Financial Officer



# News Release

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For Immediate Release

## Indiana American Water Files Rate Request Driven by \$875 Million in Investment

Request reinforces company's commitment to providing safe,  
reliable and affordable water and wastewater service

**GREENWOOD, Ind. (March 31, 2023)** – Indiana American Water filed a rate adjustment request today with the Indiana Utility Regulatory Commission (IURC) reflecting \$875 million in water and wastewater system investments to be made through 2025 to continue providing safe and reliable service as well as a significant increase in the cost of procuring chemicals, goods and services.

“Indiana American Water has made significant investments in aging infrastructure and its treatment and distribution facilities to ensure service reliability, water quality, and fire protection capabilities that help protect customers and the communities we serve,” said Indiana American Water President Matt Prine. “We also remain steadfastly committed to addressing the needs of our most vulnerable customers and have included components in our request to keep their rates affordable.”

In today's filing, Indiana American Water is seeking to increase revenues over a phased, three step process through May 2025 that would result in \$86.7 million of additional annual revenue when fully implemented. If the company's proposed rates are approved as requested, the bill for a typical residential customer using 4,000 gallons per month would increase approximately \$14 per month when rates are fully implemented in 2025. The company last filed for new rates through a general rate filing in September 2018 and last implemented new rates in 2019.

The increases for residential wastewater customers will vary depending on the community served. Additional information on current rates is available on the company's website at <https://www.amwater.com/inaw/customer-service-billing/your-water-rates>.

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# News Release



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Results of a customer affordability study conducted as part of the filing demonstrate that the affordability of the company's water and wastewater services as a comparison of monthly bills to monthly household income has steadily improved over the past decade and will remain affordable under the company's proposed rates.

Recognizing that affordability may still be an issue for some customers, the company is proposing a new rate design that provides 1,500 gallons of water usage at no additional cost above the fixed monthly customer charge for all water customers. The proposed change would provide relatively low-cost basic water service for customers on fixed incomes that use a lower volume of water than the typical residential customer.

The filing also includes a proposed Universal Affordability Tariff to provide multiple tiers of discounts to address the affordability needs of different levels of household income. Under the new rate structure, eligible households would receive monthly bill discounts of between 30 and 80 percent for water service.

The IURC's rate review process offers multiple opportunities for customer involvement. Customers can participate through written comments, attendance at public input hearings, and consumer advocacy organizations that participate in the proceedings. For more information on the company's rate proposal and to find out what actions customers may take, visit us online at <https://www.amwater.com/inaw/customer-service-billing/your-water-rates>.

For customers facing a financial hardship, Indiana American Water offers payment plans and budget billing. Indiana American Water also provides information to customers about the Low-Income Household Water Assistance Plan (LIHWAP). More information can be found by clicking on the Low Income Program link under the Customer Service & Billing heading on the company's website or by clicking [here](#). For tips on how to reduce your water bill by conserving water, visit our *Wise Water Use* page at <https://www.amwater.com/inaw/Water-Wastewater-Information/wise-water-use>.

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# News Release



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## **About Indiana American Water**

Indiana American Water, a subsidiary of American Water (NYSE: AWK), is the largest investor-owned water utility in the state, providing high-quality and reliable water and wastewater services to approximately 1.4 million people.

## **About American Water**

With a history dating back to 1886, American Water is the largest and most geographically diverse U.S. publicly traded water and wastewater utility company. The company employs approximately 6,500 dedicated professionals who provide regulated and regulated-like drinking water and wastewater services to an estimated 14 million people in 24 states. American Water provides safe, clean, affordable, and reliable water services to our customers to help keep their lives flowing. For more information, visit [amwater.com](http://amwater.com) and [diversityataw.com](http://diversityataw.com). Follow American Water on Twitter, Facebook and LinkedIn.

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